

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF TENNESSEE
NASHVILLE DIVISION**

**IN RE: REALPAGE, INC., RENTAL
SOFTWARE ANTITRUST LITIGATION
(NO. II)**

**Case No. 3:23-MD-3071
MDL No. 3071**

Chief Judge Waverly D. Crenshaw, Jr.

This Document Relates to:

3:23-cv-00356
3:23-cv-00357
3:23-cv-00358
3:23-cv-00378
3:23-cv-00379
3:23-cv-00381
3:23-cv-00390
3:23-cv-00742
3:23-cv-00979

**BELL PARTNERS INC.'S ANSWER TO SECOND AMENDED CONSOLIDATED
CLASS ACTION COMPLAINT AND AFFIRMATIVE DEFENSES**

Pursuant to Rules 7 and 8 of the Federal Rules of Civil Procedure, Defendant Bell Partners Inc. (“Bell Partners”) hereby answers the Second Amended Class Action Complaint (ECF No. 530, refiled as ECF No. 728, hereinafter “Complaint”), pursuant to the Stipulation and Order (ECF Nos. 700; 701), as follows with the numbered paragraphs below corresponding to the allegations in the Complaint. Bell Partners reserves the right to amend or supplement this Answer and Affirmative Defenses. Except as expressly admitted herein, Bell Partners denies the allegations in the Complaint. Any allegations not specifically admitted herein are denied. Furthermore, any factual allegation that is admitted below is admitted only as to Bell Partners and only as to the specific facts stated therein and not as to any conclusions, legal or otherwise, characterizations, implications, or speculation in the allegation or the Complaint as a whole. To the extent that an allegation includes a mix of alleged factual assertion(s) and legal conclusion(s), Bell Partners

denies such commingled allegations except those that are specifically admitted. On those occasions in the Complaint when Plaintiffs make allegations against all Defendants, unless otherwise noted in this Answer, Bell Partners answers by and for itself only, and any allegations directed against other Defendants will be denied. Bell Partners incorporates this statement by reference into its response to any paragraph in the Complaint that makes allegations against Defendants collectively. To the extent headings are substantive allegations to which an answer is required, Bell Partners denies the allegations. To the extent footnotes in the Complaint are deemed to be substantive allegations, then the response to the paragraph in which the footnote is found is Bell Partners' response to the footnote as well. Bell Partners answers the Complaint as follows:

ANSWER

Plaintiffs' opening, unnumbered paragraph in the Complaint contains legal conclusions to which no response is required. Bell Partners specifically denies that it violated federal or state antitrust laws, denies that it is liable to Plaintiffs, and denies that Plaintiffs are entitled to any relief from Bell Partners.

1. Bell Partners denies the allegations in Paragraph 1.
2. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 2, and, therefore, denies the allegations in this paragraph.
3. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 3, and, therefore, denies the allegations in this paragraph.
4. Bell Partners admits so much of Paragraph 4 that Plaintiffs are selectively quoting from and purporting to characterize a portion of RealPage's website. The document referenced in this paragraph speaks for itself and no further response is required. To the extent any further response may be required, Bell Partners denies the allegations in this paragraph,

including without limitation Plaintiffs' characterization of the document.

5. Bell Partners admits so much of Paragraph 5 that Plaintiffs are selectively quoting from and purporting to characterize a document in this paragraph. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies the allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.
6. Bell Partners denies the allegations in Paragraph 6.
7. Bell Partners admits so much of Paragraph 7 that Plaintiffs are selectively quoting from and purporting to characterize certain documents in this paragraph. The documents referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell is without sufficient knowledge or information to form a belief as to the truth of the allegations concerning Camden Property Trust and therefore denies them. Bell Partners denies all remaining allegations in this paragraph.
8. Bell Partners admit that this paragraph appears to accurately quote case law, but denies the remaining allegations in Paragraph 8.
9. Bell Partners admits so much of Paragraph 9 that Plaintiffs are selectively quoting from and purporting to characterize certain documents in this paragraph. The documents referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies the allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents.
10. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in concerning Defendant BH Management Services, LLC, and therefore

denies them. Bell Partners denies all remaining allegations in Paragraph 10.

11. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations concerning Defendant Cortland Management, LLC, and therefore denies them. Bell Partners denies all remaining allegations in Paragraph 11.
12. Bell Partners denies the allegations in Paragraph 12.
13. Bell Partners denies the allegations in Paragraph 13.
14. Bell Partners admits only so much of the allegations in Paragraph 14 that RealPage charges certain fees for the use of its revenue management solutions. Except as expressly admitted, Bell Partners denies all remaining allegations in this paragraph.
15. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations concerning Independence Realty Trust, Inc. and therefore denies them. Bell Partners denies all remaining allegations in Paragraph 15.
16. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 16, and, therefore, denies the allegations in this paragraph.
17. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations regarding other Defendants in Paragraph 17, and, therefore denies the allegations in this paragraph.
18. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 18, and, therefore, denies the allegations in this paragraph. Bell Partners admits that this paragraph purports to quote an unidentified witness, but Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported quote, and, therefore denies the allegations. Except as expressly admitted, Bell Partners denies any remaining allegations in this paragraph.

19. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 19, and, therefore, denies the allegations in this paragraph. Bell Partners admits that this paragraph purports to quote an unidentified witness, but Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported quote, and, therefore denies the allegations. Except as expressly admitted, Bell Partners denies any remaining allegations in this paragraph.
20. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 20, and, therefore, denies the allegations in this paragraph. Bell Partners admits that this paragraph purports to quote an unidentified witness, but Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported quote, and, therefore, denies the allegations. Except as expressly admitted, Bell Partners denies any remaining allegations in this paragraph.
21. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 21, including all of those allegations in Figure 1, and, therefore denies the allegations in this paragraph.
22. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 22, including all of those allegations in Figure 2, and, therefore denies the allegations in this paragraph.
23. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 23, and, therefore, denies the allegations in this paragraph. Bell Partners admits that this paragraph purports to quote an unidentified witness, but Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported quote, and, therefore, denies the allegations. Except as expressly admitted, Bell

Partners denies any remaining allegations in this paragraph.

24. Bell Partners admits so much of Paragraph 24 that Plaintiffs are selectively quoting from and purporting to characterize certain documents in this paragraph. The documents referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies the allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents.
25. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 25, and, therefore, denies the allegations in this paragraph. Bell Partners admits that this paragraph purports to quote an unidentified witness, but Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported quote, and, therefore, denies the allegations. Except as expressly admitted, Bell Partners denies any remaining allegations in this paragraph.
26. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 26, and, therefore, denies the allegations in this paragraph.
27. Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 27, and, therefore, denies the allegations in this paragraph.
28. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 28, and, therefore, denies the allegations in this paragraph.
29. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 29, and, therefore, denies the allegations in this paragraph. Bell Partners admits that this paragraph purports to quote an unidentified witness, but Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported quote, and, therefore, denies the allegations. Except as expressly admitted, Bell

Partners denies any remaining allegations in this paragraph.

30. Bell Partners denies the allegations in Paragraph 30.
31. Bell Partners denies the allegations in Paragraph 31.
32. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 32 regarding the practices of unidentified “residential property owners and managers” at an unspecified period in time, and therefore, denies the allegations in this paragraph.
33. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 33, and, therefore, denies the allegations in this paragraph.
34. Bell Partners denies the allegations in Paragraph 34, including all of those allegations in Figures 3 and 4.
35. Bell Partners denies the allegations in Paragraph 35.
36. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 36, and, therefore, denies the allegations in this paragraph. Bell Partners admits that this paragraph purports to quote an unidentified witness, but Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported quote, and, therefore, denies the allegations. Except as expressly admitted, Bell Partners denies any remaining allegations in this paragraph.
37. Bell Partners denies the allegations in Paragraph 37.
38. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 38 and, therefore, denies the allegations in this paragraph.
39. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 39, and, therefore, denies the allegations in this paragraph.

Bell Partners admits that this paragraph purports to quote a former employee, but Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported quote, and, therefore, denies the allegations. Except as expressly admitted, Bell Partners denies any remaining allegations in this paragraph.

40. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 40, and, therefore, denies the allegations in this paragraph.
41. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 41, including unauthenticated quotes from an unidentified witness, and, therefore, denies the allegations in this paragraph.
42. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 42, and, therefore, denies the allegations in this paragraph.
43. The allegations contained in Paragraph 43 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 43.
44. The allegations contained in Paragraph 44 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 44.
45. The allegations contained in Paragraph 45 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 45.
46. The allegations contained in Paragraph 46 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners admits that the Judicial Panel on Multidistrict Litigation transferred related actions

to this District for pretrial proceedings, but denies the remaining allegations in Paragraph 46.

47. The allegations contained in Paragraph 47 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 47.
48. The allegations contained in Paragraph 48 are legal conclusions or other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 48.
49. The allegations contained in Paragraph 49 are legal conclusions or other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 49.
50. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 50, and, therefore, denies the allegations in this paragraph.
51. Bell Partners admits so much of the allegations in Paragraph 51 that Bell Partners managed a property called Denver Tech Center from October 2021 to the date of the Complaint and that Mr. Weaver rented a unit in that building. Bell Partners denies that it had any ownership interest in that property. Except as expressly admitted, Bell Partners denies all remaining allegations in this paragraph. Specifically, Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations concerning Defendant Camden in Paragraph 51, and, therefore, denies those allegations. Additionally, the last sentence states a legal conclusion which requires no response. To the extent any response may be required to the last sentence, Bell Partners denies the allegation in the last sentence.

52. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 52, and, therefore, denies the allegations in this paragraph.
53. Bell Partners denies that Ms. Alexander is a current party to this litigation. *See* ECF Nos. 677; 682. Bell Partners admits that it managed the Verde Vista apartments in Asheville, NC for a period of time, but denies that it managed the property for the entire time period beginning from January 2021 through January 2022. Except as expressly admitted, Bell Partners denies all remaining allegations in this paragraph.
54. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 54, and, therefore, denies the allegations in this paragraph.
55. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 55, and, therefore, denies the allegations in this paragraph.
56. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 56, and, therefore, denies the allegations in this paragraph.
57. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 57, and, therefore, denies the allegations in this paragraph.
58. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 58, and, therefore, denies the allegations in this paragraph.
59. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 59, and, therefore, denies the allegations in this paragraph.
60. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 60, and, therefore, denies the allegations in this paragraph.
61. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 61, and, therefore, denies the allegations in this paragraph.

62. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 62, and, therefore, denies the allegations in this paragraph.
63. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 63, and, therefore, denies the allegations in this paragraph.
64. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 64, and, therefore, denies the allegations in this paragraph.
65. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 65, and, therefore, denies the allegations in this paragraph.
66. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 66, and, therefore, denies the allegations in this paragraph.
67. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 67, and, therefore, denies the allegations in this paragraph.
68. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 68, and, therefore, denies the allegations in this paragraph.
69. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 69, and, therefore, denies the allegations in this paragraph.
70. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 70, and, therefore, denies the allegations in this paragraph.
71. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 71, and, therefore, denies the allegations in this paragraph.
72. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 72, and, therefore, denies the allegations in this paragraph.
73. Bell Partners is without sufficient knowledge or information to form a belief as to the truth

- of the allegations in Paragraph 73, and, therefore, denies the allegations in this paragraph.
74. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 74, and, therefore, denies the allegations in this paragraph.
75. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 75, and, therefore, denies the allegations in this paragraph.
76. Bell Partners admits only so much of the allegations in Paragraph 76 that Bell Partners is a North Carolina corporation headquartered in Greensboro, North Carolina. Bell Partners admits that it operates in the following cities: Atlanta, Austin, Baltimore, Boston, Charlotte, Dallas-Fort Worth, Denver, Jacksonville, Los Angeles, Orlando, Raleigh, San Antonio, San Diego, San Francisco, Seattle, Tampa, Washington, and Wilmington, but denies that these are “regional submarkets” and denies that such alleged “regional submarkets” are relevant for purpose of antitrust claims or laws. Except as expressly admitted, Bell Partners denies all remaining allegations in this paragraph.
77. Bell Partners admits only so much of the allegations in Paragraph 77 that it entered into contracts with RealPage for certain of RealPage’s software products. Bell Partners further admits that Tracey Whitson is a current employee and Jay Denton was a former employee of Bell Partners. Except as expressly admitted, Bell Partners denies all remaining allegations in this paragraph. The remaining allegations contain legal conclusions, which require no response. To the extent any further response may be required, Bell Partners denies the allegations.
78. The allegations contained in Paragraph 78 are legal conclusions or other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 78.

79. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 79, and, therefore, denies the allegations in this paragraph.
80. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 80, and, therefore, denies the allegations in this paragraph.
81. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 81, and, therefore, denies the allegations in this paragraph.
82. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 82, and, therefore, denies the allegations in this paragraph.
83. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 83, and, therefore, denies the allegations in this paragraph.
84. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 84, and, therefore, denies the allegations in this paragraph.
85. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 85, and, therefore, denies the allegations in this paragraph.
86. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 86, and, therefore, denies the allegations in this paragraph.
87. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 87, and, therefore, denies the allegations in this paragraph.
88. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 88, and, therefore, denies the allegations in this paragraph.
89. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 89, and, therefore, denies the allegations in this paragraph.
90. Bell Partners is without sufficient knowledge or information to form a belief as to the truth

- of the allegations in Paragraph 90, and, therefore, denies the allegations in this paragraph.
91. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 91, and, therefore, denies the allegations in this paragraph.
92. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 92, and, therefore, denies the allegations in this paragraph.
93. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 93, and, therefore, denies the allegations in this paragraph.
94. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 94, and, therefore, denies the allegations in this paragraph.
95. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 95, and, therefore, denies the allegations in this paragraph.
96. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 96, and, therefore, denies the allegations in this paragraph.
97. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 97, and, therefore, denies the allegations in this paragraph.
98. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 98, and, therefore, denies the allegations in this paragraph.
99. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 99, and, therefore, denies the allegations in this paragraph.
100. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 100, and, therefore, denies the allegations in this paragraph.
101. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 101, and, therefore, denies the allegations in this paragraph.

102. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 102, and, therefore, denies the allegations in this paragraph.
103. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 103, and, therefore, denies the allegations in this paragraph.
104. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 104, and, therefore, denies the allegations in this paragraph.
105. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 105, and, therefore, denies the allegations in this paragraph.
106. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 106, and, therefore, denies the allegations in this paragraph.
107. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 107, and, therefore, denies the allegations in this paragraph.
108. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 108, and, therefore, denies the allegations in this paragraph.
109. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 109, and, therefore, denies the allegations in this paragraph.
110. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 110, and, therefore, denies the allegations in this paragraph.
111. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 111, and, therefore, denies the allegations in this paragraph.
112. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 112, and, therefore, denies the allegations in this paragraph.
113. Bell Partners is without sufficient knowledge or information to form a belief as to the truth

- of the allegations in Paragraph 113, and, therefore, denies the allegations in this paragraph.
114. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 114, and, therefore, denies the allegations in this paragraph.
115. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 115, and, therefore, denies the allegations in this paragraph.
116. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 116, and, therefore, denies the allegations in this paragraph.
117. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 117, and, therefore, denies the allegations in this paragraph.
118. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 118, and, therefore, denies the allegations in this paragraph.
119. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 119, and, therefore, denies the allegations in this paragraph.
120. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 120, and, therefore, denies the allegations in this paragraph.
121. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 121, and, therefore, denies the allegations in this paragraph.
122. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 122, and, therefore, denies the allegations in this paragraph.
123. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 123, and, therefore, denies the allegations in this paragraph.
124. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 124, and, therefore, denies the allegations in this paragraph.

125. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 125, and, therefore, denies the allegations in this paragraph.
126. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 126, and, therefore, denies the allegations in this paragraph.
127. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 127, and, therefore, denies the allegations in this paragraph.
128. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 128, and, therefore, denies the allegations in this paragraph.
129. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 129, and, therefore, denies the allegations in this paragraph.
130. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 130, and, therefore, denies the allegations in this paragraph.
131. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 131, and, therefore, denies the allegations in this paragraph.
132. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 132, and, therefore, denies the allegations in this paragraph.
133. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 133, and, therefore, denies the allegations in this paragraph.
134. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 134, and, therefore, denies the allegations in this paragraph.
135. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 135, and, therefore, denies the allegations in this paragraph.
136. Bell Partners is without sufficient knowledge or information to form a belief as to the truth

- of the allegations in Paragraph 136, and, therefore, denies the allegations in this paragraph.
137. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 137, and, therefore, denies the allegations in this paragraph.
138. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 138, and, therefore, denies the allegations in this paragraph.
139. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 139, and, therefore, denies the allegations in this paragraph.
140. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 140, and, therefore, denies the allegations in this paragraph.
141. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 141, and, therefore, denies the allegations in this paragraph.
142. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 142, and, therefore, denies the allegations in this paragraph.
143. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 143, and, therefore, denies the allegations in this paragraph.
144. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 144, and, therefore, denies the allegations in this paragraph.
145. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 145, and, therefore, denies the allegations in this paragraph.
146. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 146, and, therefore, denies the allegations in this paragraph.
147. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 147, and, therefore, denies the allegations in this paragraph.

148. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 148, and, therefore, denies the allegations in this paragraph.
149. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 149, and, therefore, denies the allegations in this paragraph.
150. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 150, and, therefore, denies the allegations in this paragraph.
151. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 151, and, therefore, denies the allegations in this paragraph.
152. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 152, and, therefore, denies the allegations in this paragraph.
153. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 153, and, therefore, denies the allegations in this paragraph.
154. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 154, and, therefore, denies the allegations in this paragraph.
155. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 155, and, therefore, denies the allegations in this paragraph.
156. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 156, and, therefore, denies the allegations in this paragraph.
157. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 157, and, therefore, denies the allegations in this paragraph.
158. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 158, and, therefore, denies the allegations in this paragraph.
159. Bell Partners is without sufficient knowledge or information to form a belief as to the truth

- of the allegations in Paragraph 159, and, therefore, denies the allegations in this paragraph.
160. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 160, and, therefore, denies the allegations in this paragraph.
161. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 161, and, therefore, denies the allegations in this paragraph.
162. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 162, and, therefore, denies the allegations in this paragraph.
163. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 163, and, therefore, denies the allegations in this paragraph.
164. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 164, and, therefore, denies the allegations in this paragraph.
165. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 165, and, therefore, denies the allegations in this paragraph.
166. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 166, and, therefore, denies the allegations in this paragraph.
167. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 167, and, therefore, denies the allegations in this paragraph.
168. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 168, and, therefore, denies the allegations in this paragraph.
169. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 169, and, therefore, denies the allegations in this paragraph.
170. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 170, and, therefore, denies the allegations in this paragraph.

171. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 171, and, therefore, denies the allegations in this paragraph.
172. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 172, and, therefore, denies the allegations in this paragraph.
173. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 173, and, therefore, denies the allegations in this paragraph.
174. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 174, and, therefore, denies the allegations in this paragraph.
175. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 175, and, therefore, denies the allegations in this paragraph.
176. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 176, and, therefore, denies the allegations in this paragraph.
177. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 177, and, therefore, denies the allegations in this paragraph.
178. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 178, and, therefore, denies the allegations in this paragraph.
179. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 179, and, therefore, denies the allegations in this paragraph.
180. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 180, and, therefore, denies the allegations in this paragraph.
181. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 181, and, therefore, denies the allegations in this paragraph.
182. Bell Partners is without sufficient knowledge or information to form a belief as to the truth

- of the allegations in Paragraph 182, and, therefore, denies the allegations in this paragraph.
183. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 183, and, therefore, denies the allegations in this paragraph.
184. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 184, and, therefore, denies the allegations in this paragraph.
185. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 185, and, therefore, denies the allegations in this paragraph.
186. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 186, and, therefore, denies the allegations in this paragraph.
187. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 187, and, therefore, denies the allegations in this paragraph.
188. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 188, and, therefore, denies the allegations in this paragraph.
189. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 189, and, therefore, denies the allegations in this paragraph.
190. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 190, and, therefore, denies the allegations in this paragraph.
191. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 191, and, therefore, denies the allegations in this paragraph.
192. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 192, and, therefore, denies the allegations in this paragraph.
193. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 193, and, therefore, denies the allegations in this paragraph.

194. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 194, and, therefore, denies the allegations in this paragraph.
195. Bell Partners denies the allegations in Paragraph 195.
196. Paragraph 196 is a mere statement that clarifies the meaning of other allegations contained in the Amended Complaint and requires no response. To the extent a response may be required, Bell Partners denies the allegations in this paragraph.
197. Bell Partners denies the allegations in Paragraph 197.
198. Bell Partners denies the allegations in Paragraph 198.
199. Bell Partners denies the allegations in Paragraph 199.
200. Bell Partners denies the allegations in Paragraph 200.
201. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 201, and, therefore, denies the allegations in this paragraph.
202. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 202, and, therefore, denies the allegations in this paragraph.
203. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 203, and, therefore, denies the allegations in this paragraph.
204. The document referenced in Paragraph 204 speaks for itself, and no further response is required. Further, Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 204, and, therefore, denies the allegations in this paragraph. Additionally, the fourth and fifth sentences are legal conclusions, which require no response. To the extent any further response may be required, Bell Partners denies the allegations in the fourth and fifth sentences of this paragraph.

205. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 205, and, therefore, denies the allegations in this paragraph.
206. Bell Partners denies the allegations in the first sentence of Paragraph 206. Bell Partners admits so much of Paragraph 206 that the second sentence selectively quotes from and attempts to characterize a document. Bell Partners further admits so much of Paragraph 206 that the third sentence selectively quotes from and attempts to characterize a New York Times article. The documents referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents.
207. Bell Partners denies the allegations in the first and second sentences of Paragraph 207. Bell Partners admits so much of Paragraph 207 that the third, fourth, and fifth sentences selectively quote from and attempt to characterize a document. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents.
208. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 208, and, therefore, denies the allegations in this paragraph.
209. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 209, and, therefore, denies the allegations in this paragraph.
210. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 210. Bell Partners admits so much of Paragraph 210 that the eighth and ninth sentences appear to selectively quote from and attempt to characterize

an unidentified document. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.

211. Bell Partners denies the allegations in the first sentence of Paragraph 211. Bell Partners admits so much of Paragraph 211 that it appears to selectively quote from and attempts to characterize RealPage's promotional materials. These promotional materials speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials.
212. Bell Partners denies the allegations in Paragraph 212. Additionally, the allegations contained in Paragraph 212 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 212.
213. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 213, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 213 that it appears to selectively quote from and attempts to characterize RealPage's 2021 S-1 filing with the Securities and Exchange Commission. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.

214. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 214, and, therefore, denies the allegations in this paragraph.
215. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 215, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 215 that it selectively quotes from and attempts to characterize an article. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.
216. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 216, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 216 that it selectively quotes from and attempts to characterize Real Page press release RealPage's Form 10-Q dated March 31, 2017. The documents referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document. To the extent this paragraph can be read to allege that Bell Partners receives nonpublic competitor data through LRO, Bell Partners denies that allegation.
217. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 217, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 217 that it selectively quotes from and attempts to characterize an article. The document referenced in this paragraph speaks for itself, and

no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.

218. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 218, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 218 that it selectively quotes from and attempts to characterize a letter from Senators Garcia and Schakowsky. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.

219. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 219, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 219 that it selectively quotes from and attempts to characterize an agreement between AvalonBay and Rainmaker. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document. To the extent this paragraph can be read to allege that Bell Partners receives nonpublic competitor data through LRO, Bell Partners denies that allegation.

220. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 220, and, therefore, denies the allegations in this paragraph.

221. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 221, and, therefore, denies the allegations in this paragraph.

Bell Partners admits so much of Paragraph 221 that it selectively quotes from and attempts to characterize several articles, the RealPage Q4 2018 Earnings Call, and RealPage promotional materials. The documents and materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents and materials.

222. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 222, and, therefore, denies the allegations in this paragraph. To the extent this paragraph can be read to allege that Bell Partners receives nonpublic competitor data through LRO, Bell Partners denies that allegation.

223. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 223, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 223 that it selectively quotes from and attempts to characterize an article, the 2017 Rainmaker Terms of Service, and multiple LinkedIn profiles. The documents and materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents and materials. To the extent this paragraph can be read to allege that Bell Partners receives nonpublic competitor data through LRO, Bell Partners denies that allegation.

224. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 224, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 224 that it selectively quotes from and attempts

to characterize RealPage's Form 10-K for 2020. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document. To the extent this paragraph can be read to allege that Bell Partners receives nonpublic competitor data through LRO, Bell Partners denies that allegation.

225. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 225, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 225 that it selectively quotes from and attempts to characterize RealPage promotional materials. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of these materials. To the extent this paragraph can be read to allege that Bell Partners receives nonpublic competitor data through LRO, Bell Partners denies that allegation.

226. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 226, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 226 that it purports to include an excerpt from and attempts to characterize RealPage promotional materials. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of these materials. To

the extent this paragraph can be read to allege that Bell Partners receives nonpublic competitor data through LRO, Bell Partners denies that allegation.

227. Bell Partners denies the allegations in Paragraph 227. Additionally, the allegations contained in Paragraph 227 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 227. To the extent this paragraph can be read to allege that Bell Partners receives nonpublic competitor data through LRO, Bell Partners denies that allegation.
228. Bell Partners admits so much of Paragraph 228 that it selectively quotes from and attempts to characterize the DOJ and FTC's Antitrust Guidelines for Collaboration Among Competitors, dated April 2000. The document speaks for itself, and no further response is required. Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document. Additionally, the allegations contained in Paragraph 228 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 228.
229. Bell Partners admits so much of Paragraph 229 that it selectively quotes from and attempts to characterize a public statement from 2017 made by then FTC Chairman Maureen Ohlhausen. The document speaks for itself, and no further response is required. Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document. Additionally, the allegations contained in Paragraph 229 are legal conclusions and other conclusory statements, which require no

response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 229.

230. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 230, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 230 that it selectively quotes from and attempts to characterize RealPage promotional materials and a RealPage press release. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of these materials.

231. Bell Partners denies the allegations in Paragraph 231. The allegations contained in Paragraph 231 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 231.

232. Bell Partners admits that Paragraph 232 purports to quote an unidentified witness. Bell Partners is without sufficient knowledge and information regarding the authenticity of the purported quote, and, therefore, denies the allegations in this paragraph. Bell Partners denies any remaining allegations in this paragraph.

233. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 233, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 233 that it purports to quote from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported quote, and, therefore, denies the allegations in

this paragraph. Additionally, Bell Partners admits so much of Paragraph 233 that it selectively quotes from and attempts to characterize an article. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.

234. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 234, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 234 that it selectively quotes from and attempts to characterize two articles. The documents referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents.

235. Bell Partners admits so much of Paragraph 235 that it selectively quotes from and attempts to characterize public documents. The documents referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents

236. Bell Partners admits so much of Paragraph 236 that it selectively quotes from and attempts to characterize RealPage's Q2 2018 Earnings Call. The document referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.

237. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 237, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 237 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.
238. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 238, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 238 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.
239. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 239, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 239 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.
240. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 240, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 240 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information

regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

241. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 241, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 241 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.
242. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 242, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 242 that it purports to reference information from and quote an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information or quote, and, therefore, denies the allegations in this paragraph.
243. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 243, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 243 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.
244. Bell Partners denies the allegations in Paragraph 244. Additionally, the allegations contained in Paragraph 244 are legal conclusions and other conclusory statements, which

require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 244.

245. Bell Partners admits so much of Paragraph 245 that it purports to reference information from and quote an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information or quote, and, therefore, denies the allegations in this paragraph.

246. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 246, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 246 that it purports to reference information from and quote an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

247. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 247, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 247 that it purports to reference information from and quote an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information or quote, and, therefore, denies the allegations in this paragraph. Additionally, Bell Partners admits so much of Paragraph 247 that the fourth sentence selectively quotes from and attempts to characterize the 2017 Rainmaker Terms of Service. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents and materials.

248. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 248, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 248 that it purports to reference information from and quote an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.
249. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 249, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 249 that it purports to reference information from and quote an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information or quote, and, therefore, denies the allegations in this paragraph. Additionally, Bell Partners admits so much of Paragraph 249 that it selectively quotes from and attempts to characterize an online LinkedIn profile. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.
250. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 250, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 250 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

251. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 251, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 251 that it purports to reference information from and quote an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information or quote, and, therefore, denies the allegations in this paragraph.
252. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 252, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 252 that it selectively quotes from and attempts to characterize an article. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.
253. Bell Partners admits so much of Paragraph 253 that it selectively quotes from and attempts to characterize RealPage promotional materials. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials.
254. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 254, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 254 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information

regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

255. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 255, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 255 that it selectively quotes from and attempts to characterize RealPage promotional materials while also quoting from an unidentified source. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials. Additionally, the allegations contained in Paragraph 255 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 255.
256. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 256, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 256 that it purports to include an excerpt from and attempts to characterize RealPage promotional materials. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials and excerpt.
257. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 257, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 257 that it purports to reference information

from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

258. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 258, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 258 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

259. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 259, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 259 that it purports to include an excerpt from and attempts to characterize RealPage promotional materials. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials and excerpt.

260. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 260, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 260 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

261. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 261, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 261 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.
262. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 262, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 262 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.
263. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 263, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 263 that it purports to reference information and quote from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information or quote, and, therefore, denies the allegations in this paragraph.
264. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 264, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 264 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information

regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

265. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 265, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 265 that it purports to reference information and quote from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information or quote, and, therefore, denies the allegations in this paragraph.

266. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 266, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 266 that it purports to reference information and quote from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information or quote, and, therefore, denies the allegations in this paragraph.

267. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 267, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 267 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

268. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 268, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 268 that it purports to reference information

from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

269. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 269, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 269 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.
270. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 270, and, therefore, denies the allegations in this paragraph.
271. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 271, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 271 that it purports to reference information and quote from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information or quote, and, therefore, denies the allegations in this paragraph.
272. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 272, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 272 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

273. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 273, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 273 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.
274. Bell Partners denies the allegations in Paragraph 274.
275. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 275, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 275 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.
276. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 276, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 276 that it selectively quotes from and attempts to characterize RealPage's Form 10-K for 2020. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.
277. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 277, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 277 that it purports to reference information

from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

278. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 278, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 278 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

279. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 279, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 279 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

280. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 280, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 280 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 280.

281. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 281, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 281 are legal conclusions and other

conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 281.

282. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 282, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 282 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

283. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 283, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 283 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

284. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 284, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 284 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

285. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 285, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 285 that it purports to reference information

from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph. Bell Partners further admits so much of Paragraph 285 that it selectively quotes from and attempts to characterize RealPage promotional materials. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials.

286. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 286, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 286 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

287. Bell Partners denies the allegations in Paragraph 287.

288. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 288, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 288 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 288.

289. Bell Partners denies the allegations in Paragraph 289. The allegations contained in Paragraph 289 are legal conclusions and other conclusory statements, which require no

response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 289.

290. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 290, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 290 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

291. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 291, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 291 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 291. Bell Partners admits so much of Paragraph 291 that it selectively quotes from and attempts to characterize RealPage promotional materials and an article. The documents referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents and materials.

292. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 292, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 292 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 292. Bell Partners admits so

much of Paragraph 292 that it selectively quotes from and attempts to characterize an article and earnings call materials. The documents referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents and materials.

293. Bell Partners denies the allegations in Paragraph 293. The allegations contained in Paragraph 293 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 293.

294. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 294, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 294 that it selectively quotes from and attempts to characterize an article. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.

295. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 295, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 295 that it selectively quotes from and attempts to characterize an article. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.

296. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 296, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 296 that it selectively quotes from and attempts to characterize an article. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.
297. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 297, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 297 that it selectively quotes from and attempts to characterize RealPage promotional materials. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials.
298. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 298, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 298 that it selectively quotes from and attempts to characterize RealPage promotional materials and two articles. The documents and materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents and materials.

299. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 299, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 299 that it selectively quotes from and attempts to characterize RealPage promotional materials. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials.
300. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 300, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 300 that it selectively quotes from and attempts to characterize RealPage promotional materials. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials.
301. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 301, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 301 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.
302. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 302, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 302 that it selectively quotes from and attempts

to characterize RealPage promotional materials. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials.

303. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 303, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 303 that it selectively quotes from and attempts to characterize an article and RealPage promotional materials. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document and materials. Additionally, the allegations contained in Paragraph 303 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 303.

304. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 304, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 304 that it selectively quotes from and attempts to characterize an article. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document. Additionally, the allegations contained in Paragraph 304 are legal conclusions and other conclusory statements, which require no

response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 304.

305. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 305, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 305 that it selectively quotes from and attempts to characterize an article. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document. Additionally, the allegations contained in Paragraph 305 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 305.

306. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 306, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 306 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

307. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 307, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 307 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information

regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

308. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 308, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 308 that it purports to reference information from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

309. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 309, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 309 that it selectively quotes from and attempts to characterize an article. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document. Additionally, the allegations contained in Paragraph 309 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 309.

310. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 310, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 310 that it selectively quotes from and attempts to characterize an article. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell

Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document. Additionally, the allegations contained in Paragraph 310 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 310.

311. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 310, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 310 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 310.
312. Bell Partners denies the allegations in Paragraph 312. The allegations contained in Paragraph 312 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 312.
313. Bell Partners denies the allegations in Paragraph 313. The allegations contained in Paragraph 313 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 313.
314. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 314, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 314 that it selectively quotes from and attempts to characterize a publication. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required,

Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.

315. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 315, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 315 that it selectively quotes from and attempts to characterize an article and the transcript of hearing testimony in *Texas Apartment Ass'n v. U.S.*, No. A-86-CA-511 (W.D. Tex. Dec. 21, 1987). The documents referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents.
316. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 316, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 316 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 316.
317. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 317, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 317 that it selectively quotes from and attempts to characterize educational materials. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials.

318. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 318, and, therefore, denies the allegations in this paragraph.
319. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 319, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 319 that it selectively quotes from and attempts to characterize two articles. The materials referenced in this paragraph speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents.
320. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in the first and second sentence of Paragraph 320, and, therefore, denies those allegations in this paragraph. Bell Partners admits so much of the third sentence in Paragraph 320 that Bell Partners has been a member of the NAA. Except as expressly admitted, Bell Partners denies the remaining allegations in this paragraph.
321. Bell Partners is without sufficient knowledge and information to form a belief as to the truth of the allegations in Paragraph 321, and, therefore, denies the allegations in this paragraph.
322. Bell Partners is without sufficient knowledge and information to form a belief as to the truth of the allegations in Paragraph 322, and, therefore, denies the allegations in this paragraph.
323. Bell Partners is without sufficient knowledge and information to form a belief as to the truth of the allegations in Paragraph 323, and, therefore, denies the allegations in this paragraph.

324. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 324, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 324 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 324.
325. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 325, and, therefore, denies the allegations in this paragraph.
326. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 326, and, therefore, denies the allegations in this paragraph.
327. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 327, and, therefore, denies the allegations in this paragraph.
328. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 328, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 328 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 328.
329. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 329, and, therefore, denies the allegations in this paragraph.
330. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 330, and, therefore, denies the allegations in this paragraph.
331. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 331, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 331 are legal conclusions and other

conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 331.

332. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 332, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 332 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 332.

333. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 333, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 333 that it selectively quotes from and attempts to characterize an article. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document.

334. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 334, including Figure 9, and, therefore, denies the allegations in this paragraph.

335. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 335, including Figure 10, and, therefore, denies the allegations in this paragraph.

336. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 336, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 336 that it purports to reference information

from an unidentified witness. Bell Partners is without sufficient knowledge or information regarding the authenticity of the purported information, and, therefore, denies the allegations in this paragraph.

337. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 337, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 337 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 337.
338. Bell Partners denies without limitation Plaintiffs' characterization of the purported pricing data. Additionally, the allegations contained in Paragraph 338 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 338.
339. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 339, and, therefore, denies the allegations in this paragraph.
340. Bell Partners admits only so much of Paragraph 340 that Bell Partners operates within the alleged Atlanta MSA. Except as expressly admitted, Bell Partners is without sufficient knowledge or information to form a belief as to the truth of all of the remaining allegations and, therefore, denies the remaining allegations in Paragraph 340 and Figure 12.
341. Bell Partners admits only so much of Paragraph 341 that Bell Partners operates within the alleged Boston MSA. Except as expressly admitted, Bell Partners is without sufficient knowledge or information to form a belief as to the truth of all of the remaining allegations and, therefore, denies the allegations in Paragraph 341 and Figure 13.

342. Bell Partners admits only so much of Paragraph 342 that Bell Partners operates within the alleged Dallas MSA. Except as expressly admitted, Bell Partners is without sufficient knowledge or information to form a belief as to the truth of all of the remaining allegations and, therefore, denies the allegations in Paragraph 342 and Figure 14.
343. Bell Partners admits only so much of Paragraph 343 that Bell Partners operates within the alleged Denver MSA. Except as expressly admitted, Bell Partners is without sufficient knowledge or information to form a belief as to the truth of all of the remaining allegations and, therefore, denies the allegations in Paragraph 343 and Figure 15.
344. Bell Partners admits only so much of Paragraph 344 that Bell Partners operates within the alleged D.C. MSA. Except as expressly admitted, Bell Partners is without sufficient knowledge or information to form a belief as to the truth of all of the remaining allegations and, therefore, denies the allegations in Paragraph 344 and Figure 16.
345. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 345 and Figure 17, and, therefore, denies the allegations in this paragraph.
346. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 346 and Figure 18, and, therefore, denies the allegations in this paragraph.
347. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 347 and Figure 19, and, therefore, denies the allegations in this paragraph.
348. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 348 and Figures 20-28, and, therefore, denies the allegations

in this paragraph.

- 349. Bell Partners denies the allegations in Paragraph 349.
- 350. Bell Partners denies the allegations in Paragraph 350.
- 351. No response is required to Paragraph 351. To the extent a response is required, Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations, and, therefore, denies the allegations in this paragraph.
- 352. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 352, and, therefore, denies the allegations in this paragraph. Bell Partners denies, without limitation Plaintiffs' characterization of these analyses. Additionally, the allegations contained in Paragraph 352 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 352.
- 353. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 353, and, therefore, denies the allegations in this paragraph.
- 354. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 354, and, therefore, denies the allegations in this paragraph.
- 355. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 355, and, therefore, denies the allegations in this paragraph.
- 356. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 356, and, therefore, denies the allegations in this paragraph.
- 357. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 357, and, therefore, denies the allegations in this paragraph.
- 358. Bell Partners is without sufficient knowledge or information to form a belief as to the truth

- of the allegations in Paragraph 358, and, therefore, denies the allegations in this paragraph.
359. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 359, and, therefore, denies the allegations in this paragraph.
360. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 360, and, therefore, denies the allegations in this paragraph.
361. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 361, and, therefore, denies the allegations in this paragraph.
362. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 362, and, therefore, denies the allegations in this paragraph.
363. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 363, and, therefore, denies the allegations in this paragraph.
364. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 364, and, therefore, denies the allegations in this paragraph.
365. Bell Partners denies the allegations in Paragraph 365.
366. Bell Partners admits so much of Paragraph 366 that it selectively quotes from and attempts to characterize an article. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document. Additionally, the allegations contained in Paragraph 366 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 366.
367. The allegations contained in Paragraph 367 are legal conclusions and other conclusory

statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 367.

368. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 368, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 368 that it selectively references and attempts to characterize RealPage's Form 10-K for 2020. The document referenced in this paragraph speaks for itself, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the document. Additionally, the allegations contained in Paragraph 368 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 368.

369. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 369, and, therefore, denies the allegations in this paragraph.

370. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 370, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 370 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 370.

371. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 371, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 371 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be

required, Bell Partners denies the allegations in Paragraph 371.

372. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 372, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 372 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 372.

373. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 373, and, therefore, denies the allegations in this paragraph.

374. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 374, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 374 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 374.

375. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 375, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 375 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 375.

376. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 376, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 376 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 376.

377. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 377, and, therefore, denies the allegations in this paragraph.
378. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 378, and, therefore, denies the allegations in this paragraph.
379. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 379, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 379 that it selectively quotes from and attempts to characterize RealPage's promotional materials. These promotional materials speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials.
380. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 380, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 380 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 380.
381. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 381, and, therefore, denies the allegations in this paragraph.
382. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 382, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 382 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 382.

383. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 383, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of Paragraph 383 that it selectively quotes from and attempts to characterize RealPage's promotional materials. These promotional materials speak for themselves, and no further response is required. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials.
384. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 384, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 384 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 384.
385. Bell Partners admits the allegations in Paragraph 385 only to the extent that it may have had employees that participated in RealWorld conferences. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the remaining allegations in Paragraph 385, and, therefore, denies the remaining allegations in this paragraph. This paragraph also contains legal conclusions to which no response is required. To the extent a response is required, Bell Partners denies those allegations in this paragraph.
386. Bell Partners admits the allegations in Paragraph 386 to the extent that it may have had employees that attended NMHC events. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the remaining allegations in Paragraph 386, and, therefore, denies the remaining allegations in this paragraph. This paragraph also

contains legal conclusions to which no response is required. To the extent a response is required, Bell Partners denies those allegations in this paragraph.

387. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 387, and, therefore, denies the allegations in this paragraph.

388. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 388, and, therefore, denies the allegations in this paragraph. Bell Partners admits so much of the last sentence in Paragraph 388 that Bell Partners has been involved with the NAA. To the extent any further response may be required, Bell Partners denies any remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the materials.

389. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 389, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 389 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 389.

390. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 390, and, therefore, denies the allegations in this paragraph.

391. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 391, and, therefore, denies the allegations in this paragraph.

392. The allegations contained in Paragraph 392 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 392.

393. The allegations contained in Paragraph 393 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 393.
394. The allegations contained in Paragraph 394 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 394.
395. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 395, and, therefore, denies the allegations in this paragraph.
396. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 396, and, therefore, denies the allegations in this paragraph.
397. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 397, and, therefore, denies the allegations in this paragraph.
398. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 398, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 398 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 398.
399. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 399, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 399 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 399.
400. The allegations contained in Paragraph 400 are legal conclusions and other conclusory

statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 400.

401. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 401, and, therefore, denies the allegations in this paragraph. Additionally, the allegations contained in Paragraph 401 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 401.

402. Bell Partners admits so much of Paragraph 402 that Plaintiffs are selectively quoting from and attempting to characterize documents from the U.S. Census Bureau's Current Population Survey. The documents speak for themselves, and no further response is required. Bell Partner's denies all remaining allegations in this paragraph, including without limitation Plaintiffs' characterization of the documents.

403. The allegations contained in Paragraph 403 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 403.

404. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 404, and, therefore, denies the allegations in this paragraph.

405. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 405, and, therefore, denies the allegations in this paragraph.

406. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 406, and, therefore, denies the allegations in this paragraph.

407. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 407, and, therefore, denies the allegations in this paragraph.

408. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 408, and, therefore, denies the allegations in this paragraph.
409. The allegations contained in Paragraph 409 are legal conclusions and other conclusory statements, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 409.
410. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 410, and, therefore, denies the allegations in this paragraph.
411. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 411, and, therefore, denies the allegations in this paragraph.
412. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 412, and, therefore, denies the allegations in this paragraph.
413. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 413, and, therefore, denies the allegations in this paragraph.
414. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 414, and, therefore, denies the allegations in this paragraph.
415. The allegations contained in Paragraph 415 appear to state a legal conclusion which requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 415.
416. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 416, and, therefore, denies the allegations in this paragraph.
417. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 417, and, therefore, denies the allegations in this paragraph.
418. Bell Partners is without sufficient knowledge or information to form a belief as to the truth

- of the allegations in Paragraph 418, and, therefore, denies the allegations in this paragraph.
419. Bell Partners admits only so much of Paragraph 419 that Bell Partners operates within the city of Atlanta. The remaining allegations in Paragraph 419 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.
420. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 420, and, therefore, denies the allegations in this paragraph.
421. The allegations contained in Paragraph 421 appear to state a legal conclusion which requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 421.
422. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 422, and, therefore, denies the allegations in this paragraph.
423. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 423, and, therefore, denies the allegations in this paragraph.
424. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 424, and, therefore, denies the allegations in this paragraph. This paragraph also appears to state legal conclusions which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 424.
425. Bell Partners admits only so much of Paragraph 425 that Bell Partners operates within the city of Austin. The remaining allegations in Paragraph 425 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.
426. Bell Partners is without sufficient knowledge or information to form a belief as to the truth

of the allegations in Paragraph 426, and, therefore, denies the allegations in this paragraph.

427. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 427, and, therefore, denies the allegations in this paragraph.

428. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 428, and, therefore, denies the allegations in this paragraph.

429. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 429, and, therefore, denies the allegations in this paragraph.

430. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 430, and, therefore, denies the allegations in this paragraph.

431. Bell Partners admits only so much of Paragraph 431 that Bell Partners operates within the city of Baltimore. The remaining allegations in Paragraph 431 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.

432. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 432, and, therefore, denies the allegations in this paragraph.

433. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 433, and, therefore, denies the allegations in this paragraph.

434. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 434, and, therefore, denies the allegations in this paragraph.

435. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 435, and, therefore, denies the allegations in this paragraph.

436. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 436, and, therefore, denies the allegations in this paragraph.

437. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 437, and, therefore, denies the allegations in this paragraph.
438. Bell Partners admits only so much of Paragraph 438 that Bell Partners operates within the city of Boston. The remaining allegations in Paragraph 438 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.
439. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 439, and, therefore, denies the allegations in this paragraph.
440. The allegations contained in Paragraph 440 appear to state a legal conclusion which requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 440.
441. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 441, and, therefore, denies the allegations in this paragraph.
442. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 442, and, therefore, denies the allegations in this paragraph.
443. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 443, and, therefore, denies the allegations in this paragraph.
444. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 444, and, therefore, denies the allegations in this paragraph.
445. Bell Partners admits only so much of Paragraph 445 that Bell Partners operates within the city of Charlotte. The remaining allegations in Paragraph 445 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.

446. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 446, and, therefore, denies the allegations in this paragraph.
447. The allegations contained in Paragraph 447 appear to state a legal conclusion which requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 447.
448. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 448, and, therefore, denies the allegations in this paragraph.
449. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 449, and, therefore, denies the allegations in this paragraph.
450. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 450, and, therefore, denies the allegations in this paragraph.
451. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 451, and, therefore, denies the allegations in this paragraph.
452. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 452, and, therefore, denies the allegations in this paragraph.
453. The allegations contained in Paragraph 453 appear to state a legal conclusion which requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 453.
454. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 454, and, therefore, denies the allegations in this paragraph.
455. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 455, and, therefore, denies the allegations in this paragraph.
456. Bell Partners is without sufficient knowledge or information to form a belief as to the truth

of the allegations in Paragraph 456, and, therefore, denies the allegations in this paragraph.

457. Bell Partners admits only so much of Paragraph 457 that Bell Partners operates within the city of Dallas. The remaining allegations in Paragraph 457 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.

458. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 458, and, therefore, denies the allegations in this paragraph.

459. The allegations contained in Paragraph 459 appear to state a legal conclusion which requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 459.

460. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 460, and, therefore, denies the allegations in this paragraph.

461. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 461, and, therefore, denies the allegations in this paragraph.

462. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 462, and, therefore, denies the allegations in this paragraph.

463. Bell Partners admits only so much of Paragraph 463 that Bell Partners operates within the city of Denver. The remaining allegations in Paragraph 463 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.

464. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 464, and, therefore, denies the allegations in this paragraph.

465. The allegations contained in Paragraph 465 appear to state a legal conclusion which requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 465.
466. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 466, and, therefore, denies the allegations in this paragraph.
467. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 467, and, therefore, denies the allegations in this paragraph.
468. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 468, and, therefore, denies the allegations in this paragraph.
469. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 469, and, therefore, denies the allegations in this paragraph.
470. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 470, and, therefore denies the allegations in this paragraph.
471. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 471, and, therefore, denies the allegations in this paragraph.
472. The allegations contained in Paragraph 472 appear to state a legal conclusion which requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 472.
473. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 473, and, therefore, denies the allegations in this paragraph.
474. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 474, and, therefore denies the allegations in this paragraph.
475. Bell Partners is without sufficient knowledge or information to form a belief as to the truth

of the allegations in Paragraph 475, and, therefore, denies the allegations in this paragraph.

476. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations in Paragraph 476, and, therefore denies the allegations in this paragraph

477. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 477, and, therefore, denies the allegations in this paragraph.

478. The allegations contained in Paragraph 478 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 478.

479. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 479, and, therefore, denies the allegations in this paragraph.

480. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations in Paragraph 480, and, therefore denies the allegations in this paragraph

481. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 481, and, therefore, denies the allegations in this paragraph.

482. Bell Partners admits only so much of Paragraph 482 that Bell Partners operates within the city of Jacksonville. The remaining allegations in Paragraph 482 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.

483. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 483, and, therefore, denies the allegations in this paragraph.

484. The allegations contained in Paragraph 484 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 484.

485. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 485, and, therefore, denies the allegations in this paragraph.

486. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 486, and, therefore denies the allegations in this paragraph.

487. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 487, and, therefore, denies the allegations in this paragraph.

488. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 488, and, therefore denies the allegations in this paragraph.

489. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 489, and, therefore denies the allegations in this paragraph.

490. The allegations contained in Paragraph 490 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 490.

491. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 491, and, therefore denies the allegations in this paragraph.

492. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 492, and, therefore denies the allegations in this paragraph.

493. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 493, and, therefore denies the allegations in this paragraph.

494. Bell Partners admits only so much of Paragraph 494 that Bell Partners operates within the city of Los Angeles. The remaining allegations in Paragraph 494 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.

495. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 495, and, therefore denies the allegations in this paragraph.
496. The allegations contained in Paragraph 496 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 496.
497. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 497, and, therefore denies the allegations in this paragraph.
498. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 498, and, therefore denies the allegations in this paragraph.
499. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 499, and, therefore denies the allegations in this paragraph.
500. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 500, and, therefore denies the allegations in this paragraph.
501. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 501, and, therefore denies the allegations in this paragraph.
502. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 502, and, therefore denies the allegations in this paragraph.
503. The allegations contained in Paragraph 503 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 503.
504. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 504, and, therefore denies the allegations in this paragraph.

505. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 505, and, therefore denies the allegations in this paragraph.
506. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 506, and, therefore denies the allegations in this paragraph.
507. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 507, and, therefore denies the allegations in this paragraph.
508. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 508, and, therefore denies the allegations in this paragraph.
509. The allegations contained in Paragraph 509 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 509
510. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 510, and, therefore denies the allegations in this paragraph.
511. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 511, and, therefore denies the allegations in this paragraph.
512. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 512, and, therefore denies the allegations in this paragraph.
513. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 513, and, therefore denies the allegations in this paragraph.
514. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 514, and, therefore denies the allegations in this paragraph.

515. The allegations contained in Paragraph 515 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 515.
516. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 516, and, therefore denies the allegations in this paragraph.
517. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 517, and, therefore denies the allegations in this paragraph.
518. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 518, and, therefore denies the allegations in this paragraph.
519. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 519, and, therefore denies the allegations in this paragraph.
520. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 520, and, therefore denies the allegations in this paragraph.
521. The allegations contained in Paragraph 521 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 521.
522. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 522, and, therefore denies the allegations in this paragraph.
523. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 523, and, therefore denies the allegations in this paragraph.
524. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 524, and, therefore denies the allegations in this paragraph.

525. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 525, and, therefore denies the allegations in this paragraph.
526. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 526, and, therefore denies the allegations in this paragraph.
527. The allegations contained in Paragraph 527 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 527.
528. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 528, and, therefore denies the allegations in this paragraph.
529. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 529, and, therefore denies the allegations in this paragraph.
530. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 530, and, therefore denies the allegations in this paragraph.
531. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 531, and, therefore denies the allegations in this paragraph.
532. Bell Partners admits only so much of Paragraph 532 that Bell Partners operates within the city of Orlando. The remaining allegations in Paragraph 532 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.
533. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 533, and, therefore denies the allegations in this paragraph.

534. The allegations contained in Paragraph 534 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 534.
535. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 535, and, therefore denies the allegations in this paragraph.
536. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 536, and, therefore denies the allegations in this paragraph.
537. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 537, and, therefore denies the allegations in this paragraph.
538. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 538, and, therefore denies the allegations in this paragraph.
539. The allegations contained in Paragraph 539 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 539.
540. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 540, and, therefore denies the allegations in this paragraph.
541. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 541, and, therefore denies the allegations in this paragraph.
542. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 542, and, therefore denies the allegations in this paragraph.
543. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 543, and, therefore denies the allegations in this paragraph.

544. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 544, and, therefore denies the allegations in this paragraph.
545. The allegations contained in Paragraph 545 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 545.
546. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 546, and, therefore denies the allegations in this paragraph.
547. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 547, and, therefore denies the allegations in this paragraph.
548. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 548, and, therefore denies the allegations in this paragraph.
549. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 549, and, therefore denies the allegations in this paragraph.
550. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 550, and, therefore denies the allegations in this paragraph.
551. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 551, and, therefore denies the allegations in this paragraph.
552. The allegations contained in Paragraph 552 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 552.
553. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 553, and, therefore denies the allegations in this paragraph.

554. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 554, and, therefore denies the allegations in this paragraph.
555. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 555, and, therefore denies the allegations in this paragraph.
556. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 556, and, therefore denies the allegations in this paragraph.
557. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 557, and, therefore denies the allegations in this paragraph.
558. The allegations contained in Paragraph 558 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 558.
559. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 559, and, therefore denies the allegations in this paragraph.
560. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 560, and, therefore denies the allegations in this paragraph.
561. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 561, and, therefore denies the allegations in this paragraph.
562. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 562, and, therefore denies the allegations in this paragraph.
563. Bell Partners admits only so much of Paragraph 563 that Bell Partners operates within the city of San Diego. The remaining allegations in Paragraph 563 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.

564. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 564, and, therefore denies the allegations in this paragraph.
565. The allegations contained in Paragraph 565 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 565.
566. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 566, and, therefore denies the allegations in this paragraph.
567. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 567, and, therefore denies the allegations in this paragraph.
568. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 568, and, therefore denies the allegations in this paragraph.
569. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 569, and, therefore denies the allegations in this paragraph.
570. Bell Partners admits only so much of Paragraph 570 that Bell Partners operates within the city of San Francisco. The remaining allegations in Paragraph 570 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.
571. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 571, and, therefore denies the allegations in this paragraph.
572. The allegations contained in Paragraph 572 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 572.

573. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 573, and, therefore denies the allegations in this paragraph.
574. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 574, and, therefore denies the allegations in this paragraph.
575. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 575, and, therefore denies the allegations in this paragraph.
576. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 576, and, therefore denies the allegations in this paragraph.
577. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 577, and, therefore denies the allegations in this paragraph.
578. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 578, and, therefore denies the allegations in this paragraph.
579. The allegations contained in Paragraph 579 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 579.
580. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 580, and, therefore denies the allegations in this paragraph.
581. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 581, and, therefore denies the allegations in this paragraph.
582. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 582, and, therefore denies the allegations in this paragraph.
583. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 583, and, therefore denies the allegations in this paragraph.

584. Bell Partners admits only so much of Paragraph 584 that Bell Partners operates within the city of Seattle. The remaining allegations in Paragraph 584 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.
585. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 585, and, therefore denies the allegations in this paragraph.
586. The allegations contained in Paragraph 586 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 586.
587. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 587, and, therefore denies the allegations in this paragraph.
588. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 588, and, therefore denies the allegations in this paragraph.
589. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 589, and, therefore denies the allegations in this paragraph.
590. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 590, and, therefore denies the allegations in this paragraph.
591. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 591, and, therefore denies the allegations in this paragraph.
592. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 592, and, therefore denies the allegations in this paragraph.

593. The allegations contained in Paragraph 593 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 593.
594. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 594, and, therefore denies the allegations in this paragraph.
595. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 595, and, therefore denies the allegations in this paragraph.
596. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 596, and, therefore denies the allegations in this paragraph.
597. Bell Partners admits only so much of Paragraph 597 that Bell Partners operates within the city of Tampa. The remaining allegations in Paragraph 597 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.
598. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 598, and, therefore denies the allegations in this paragraph.
599. The allegations contained in Paragraph 599 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 599.
600. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 600, and, therefore denies the allegations in this paragraph.
601. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 601, and, therefore denies the allegations in this paragraph.

602. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 602, and, therefore denies the allegations in this paragraph.
603. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 603, and, therefore denies the allegations in this paragraph.
604. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 604, and, therefore denies the allegations in this paragraph.
605. The allegations contained in Paragraph 605 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 605.
606. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 606, and, therefore denies the allegations in this paragraph.
607. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 607, and, therefore denies the allegations in this paragraph.
608. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 608, and, therefore denies the allegations in this paragraph.
609. Bell Partners admits only so much of Paragraph 609 that Bell Partners operates within the city of Washington D.C. The remaining allegations in Paragraph 609 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.
610. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 610, and, therefore denies the allegations in this paragraph.

611. The allegations contained in Paragraph 611 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 611.
612. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 612, and, therefore denies the allegations in this paragraph.
613. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 613, and, therefore denies the allegations in this paragraph.
614. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 614, and, therefore denies the allegations in this paragraph.
615. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 615, and, therefore denies the allegations in this paragraph.
616. Bell Partners admits only so much of Paragraph 616 that Bell Partners operates within the city of Wilmington. The remaining allegations in Paragraph 616 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.
617. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 617, and, therefore denies the allegations in this paragraph.
618. The allegations contained in Paragraph 618 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 618.
619. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 619, and, therefore denies the allegations in this paragraph.

620. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 620, and, therefore denies the allegations in this paragraph.
621. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 621, and, therefore denies the allegations in this paragraph.
622. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 622, and, therefore denies the allegations in this paragraph.
623. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 623, and, therefore denies the allegations in this paragraph.
624. The allegations contained in Paragraph 624 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 624.
625. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 625, and, therefore denies the allegations in this paragraph.
626. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 626, and, therefore denies the allegations in this paragraph.
627. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 627, and, therefore denies the allegations in this paragraph.
628. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 628, and, therefore denies the allegations in this paragraph.
629. The allegations contained in Paragraph 629 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 629.

630. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 630, and, therefore denies the allegations in this paragraph.
631. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 631, and, therefore denies the allegations in this paragraph.
632. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 632, and, therefore denies the allegations in this paragraph.
633. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 633, and, therefore denies the allegations in this paragraph.
634. The allegations contained in Paragraph 634 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 634.
635. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 635, and, therefore denies the allegations in this paragraph.
636. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 636, and, therefore denies the allegations in this paragraph.
637. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 637, and, therefore denies the allegations in this paragraph.
638. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 638, and, therefore denies the allegations in this paragraph.
639. The allegations contained in Paragraph 639 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 639.

640. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 640, and, therefore denies the allegations in this paragraph.
641. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 641, and, therefore denies the allegations in this paragraph.
642. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 642, and, therefore denies the allegations in this paragraph.
643. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 643, and, therefore denies the allegations in this paragraph.
644. The allegations contained in Paragraph 644 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 644.
645. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 645, and, therefore denies the allegations in this paragraph.
646. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 646, and, therefore denies the allegations in this paragraph.
647. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 642, and, therefore denies the allegations in this paragraph.
648. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 648, and, therefore denies the allegations in this paragraph.
649. The allegations contained in Paragraph 649 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 649.

650. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 650, and, therefore denies the allegations in this paragraph.
651. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 651, and, therefore denies the allegations in this paragraph.
652. Bell Partners admits only so much of Paragraph 652 that Bell Partners operates within the city of Riverside. The remaining allegations in Paragraph 652 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.
653. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 653, and, therefore denies the allegations in this paragraph.
654. The allegations contained in Paragraph 654 appear to state a legal conclusion requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 654.
655. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 655, and, therefore denies the allegations in this paragraph.
656. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 656, and, therefore denies the allegations in this paragraph.
657. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 657, and, therefore denies the allegations in this paragraph.
658. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 658, and, therefore denies the allegations in this paragraph.

659. The allegations contained in Paragraph 659 appear to state a legal conclusion which requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 659.
660. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 660, and, therefore denies the allegations in this paragraph.
661. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 661, and, therefore denies the allegations in this paragraph.
662. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 662, and, therefore denies the allegations in this paragraph.
663. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 663, and, therefore denies the allegations in this paragraph.
664. The allegations contained in Paragraph 664 appear to state a legal conclusion which requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 664.
665. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 665, and, therefore denies the allegations in this paragraph.
666. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 666, and, therefore denies the allegations in this paragraph.
667. Bell Partners admits only so much of Paragraph 667 that Bell Partners operates within the city of San Antonio. The remaining allegations in Paragraph 667 are directed towards other Defendants and Bell Partners is without sufficient knowledge or information to form a belief as to the truth of those allegations, and, therefore denies the allegations.

668. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 668, and, therefore denies the allegations in this paragraph.
669. The allegations contained in Paragraph 669 appear to state a legal conclusion which requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 669.
670. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 670, and, therefore denies the allegations in this paragraph.
671. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 671, and, therefore denies the allegations in this paragraph.
672. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 672, and, therefore denies the allegations in this paragraph.
673. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 673, and, therefore denies the allegations in this paragraph.
674. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 674, and, therefore denies the allegations in this paragraph.
675. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 675, and, therefore denies the allegations in this paragraph.
676. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 676, and, therefore denies the allegations in this paragraph.
677. The allegations contained in Paragraph 677 appear to state a legal conclusion which requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 677.

678. The allegations contained in Paragraph 678 appear to state a legal conclusion which requires no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 678.
679. Bell Partners denies the allegations in Paragraph 679.
680. Bell Partners denies the allegations in Paragraph 680.
681. The allegations contained in Paragraph 681 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 681.
682. The allegations contained in Paragraph 682 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 682.
683. The allegations contained in Paragraph 683 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 683.
684. The allegations contained in Paragraph 684 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 684.
685. Bell Partners denies the allegations in Paragraph 685.
686. The allegations contained in Paragraph 686 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 686.
687. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 687, and, therefore, denies the allegations in this paragraph.

688. The allegations contained in Paragraph 688 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 688.
689. The allegations contained in Paragraph 689 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 689.
690. Bell Partners is without sufficient knowledge or information to form a belief as to the truth of the allegations in Paragraph 690, and, therefore, denies the allegations in this paragraph.
691. The allegations contained in Paragraph 691 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 691.
692. The allegations contained in Paragraph 692 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 692.
693. The allegations contained in Paragraph 693 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 693.
694. The allegations contained in Paragraph 694 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 694.
695. The allegations contained in Paragraph 695 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 695.

696. Bell Partners denies the allegations in Paragraph 696.
697. The allegations contained in Paragraph 697 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 697.
698. The allegations contained in Paragraph 698 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 698.
699. Bell Partners denies the allegations in Paragraph 699.
700. Bell Partners denies the allegations in Paragraph 700.
701. No response is required to Paragraph 701.
702. The allegations contained in Paragraph 702 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 702.
703. The allegations contained in Paragraph 703 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 703.
704. The allegations contained in Paragraph 704 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 704.
705. The allegations contained in Paragraph 705 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 705.

706. The allegations contained in Paragraph 706 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 706.
707. Bell Partners denies the allegations in Paragraph 707.
708. No response is required to Paragraph 708.
709. The allegations contained in Paragraph 709 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 709.
710. The allegations contained in Paragraph 710 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 710.
711. The allegations contained in Paragraph 711 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 711.
712. The allegations contained in Paragraph 712 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 712.
713. The allegations contained in Paragraph 713 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 713.
714. The allegations contained in Paragraph 714 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 714.

715. The allegations contained in Paragraph 715 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 715.
716. The allegations contained in Paragraph 716 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 716.
717. The allegations contained in Paragraph 717 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 717.
718. The allegations contained in Paragraph 718 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 718.
719. The allegations contained in Paragraph 719 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 719.
720. The allegations contained in Paragraph 720 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 720.
721. The allegations contained in Paragraph 721 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 721.

722. The allegations contained in Paragraph 722 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 722.
723. The allegations contained in Paragraph 723 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 723.
724. The allegations contained in Paragraph 724 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 724.
725. The allegations contained in Paragraph 725 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 725.
726. The allegations contained in Paragraph 726 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 726.
727. The allegations contained in Paragraph 727 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 727.
728. The allegations contained in Paragraph 728 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 728.

729. The allegations contained in Paragraph 729 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 729.
730. The allegations contained in Paragraph 730 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 730.
731. The allegations contained in Paragraph 731 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 731.
732. The allegations contained in Paragraph 732 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 732.
733. The allegations contained in Paragraph 733 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 733.
734. The allegations contained in Paragraph 734 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 734.
735. The allegations contained in Paragraph 735 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 735.

736. The allegations contained in Paragraph 736 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 736.
737. The allegations contained in Paragraph 737 are legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 737.
738. The allegations contained in Paragraph 738 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 738.
739. The allegations contained in Paragraph 739 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 739.
740. The allegations contained in Paragraph 740 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 740.
741. The allegations contained in Paragraph 741 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 741.
742. The allegations contained in Paragraph 742 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 742.

743. The allegations contained in Paragraph 743 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 743.
744. The allegations contained in Paragraph 744 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 744.
745. The allegations contained in Paragraph 745 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 745.
746. The allegations contained in Paragraph 746 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 746.
747. The allegations contained in Paragraph 747 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 747.
748. The allegations contained in Paragraph 748 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 748.
749. The allegations contained in Paragraph 749 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 749.

750. The allegations contained in Paragraph 750 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 750.
751. The allegations contained in Paragraph 751 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 751.
752. The allegations contained in Paragraph 752 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 752.
753. The allegations contained in Paragraph 753 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 753.
754. The allegations contained in Paragraph 754 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 754.
755. The allegations contained in Paragraph 755 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 755.
756. The allegations contained in Paragraph 756 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 756.

757. The allegations contained in Paragraph 757 appear to state legal conclusions, which require no response. To the extent a response may be required, Bell Partners denies the allegations in Paragraph 757.

In Response to the prayer for relief, Bell Partners denies that any relief should be granted to Plaintiffs. Specifically, Bell Partners answers the lettered paragraphs as follows:

- A. Bell Partners denies that this action may be maintained as class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure and denies that any class should be certified.
- B. Bell Partners denies that any of its acts were illegal or unlawful in any way.
- C. Bell Partners denies that any injunction should be issued.
- D. Bell Partners denies that any judgment should be entered against it in any amount.
- E. Bell Partners denies that Plaintiffs and any members of the purported class should be awarded any relief in this case.

In response to the unnumbered paragraph below the prayer for relief, Bell Partners admits only so much that Plaintiffs demand a trial by jury for all of the issues pled that are so triable. However, such a trial is unnecessary as Plaintiffs' claims should be rejected as a matter of law. In addition, Bell Partners denies that Plaintiffs are entitled to a trial by jury to the extent a contractual agreement to arbitrate, to waive a jury trial, or to waive a class action entered into by Plaintiffs or any purported class member precludes such trial by jury. Bell Partners states that certain named Plaintiffs and unnamed class members have signed valid and enforceable jury waivers, which Bell Partners intends to enforce.

AFFIRMATIVE AND OTHER DEFENSES

Without assuming any burden that it would not otherwise bear, Bell Partners asserts the following avoidances and defenses to Plaintiffs' claims. Bell Partners hereby incorporates the arguments made in the Motions to Dismiss (ECF Nos. 580, 581, 590, 592) and specifically alleges Plaintiffs' claims are barred because the acts Plaintiffs allege Bell Partners undertook in furtherance of the alleged conspiracy were in Bell Partners' unilateral business interest. Bell Partners reserves the right to assert additional avoidances and defenses as they become known during discovery and based on the record as it develops, up to and including the time of trial.

FIRST DEFENSE

(Failure to State a Claim)

1. Plaintiffs' claims are barred in whole or in part because Plaintiffs' Second Amended Consolidated Class Action Complaint fails to state facts upon which relief can be granted.

SECOND DEFENSE

(Statute of Limitations)

2. Plaintiffs' claims are barred, in whole or in part, by the applicable statute of limitations (both federal and state).

3. To the extent Plaintiffs seek to bring claims outside the applicable statute of limitations, Plaintiffs' Complaint is time-barred.

4. To the extent that Plaintiffs' Complaint relies on information made public more than four years ago, Plaintiff's Complaint is time-barred.

THIRD DEFENSE

(No injury)

5. Plaintiffs' claims are barred, in whole or in part, because Plaintiffs have not suffered any injury in fact or any injury cognizable under the antitrust laws.

6. Plaintiffs' alleged harm lies in their speculation that many companies colluded seamlessly through a conspiracy, resulting in their harm. In essence, Plaintiffs complain about the impact of naturally unpredictable changes in the market conditions that exist in the global, national, and local economy.

7. To the extent that Plaintiffs maintain that they were injured by these events, such an injury is not cognizable under the antitrust laws.

FOURTH DEFENSE

(Failure to Mitigate)

8. Plaintiffs' claims are barred, in whole or in part, because Plaintiffs failed to exercise reasonable care to mitigate any damages they may have suffered.

9. To the extent Plaintiffs believed that Bell Partners agreed to use RealPage Revenue Management software and that such agreement had the effect of raising rental prices above competitive levels, Plaintiffs had an obligation to mitigate their damages by seeking other sources of supply, including from other property managers or owners. Plaintiffs' failure to exercise reasonable care to mitigate damages was the complete or partial cause of any damages Plaintiffs may have suffered.

FIFTH DEFENSE

(Lack of Proximate Cause & Intervening/Superseding Conduct)

10. Plaintiffs' claims are barred, in whole or in part, because any alleged injuries and damages either were not legally or proximately caused by any acts or omissions of Bell Partners or were caused, if at all, solely and proximately by Plaintiffs' conduct or by the conduct of third parties including, without limitation, the prior, intervening, or superseding conduct of Plaintiffs or such third parties.

SIXTH DEFENSE

(Waiver)

11. Plaintiffs' claims are barred, in whole or in part, by the doctrine of waiver.

12. Plaintiffs' continued rental leases at what they now allege are prices above the competitive level manifest an intention to waive any right to bring this suit and are inconsistent with any other intention.

13. Plaintiffs, by their actions, accepted the benefits of an ongoing relationship with Defendants and relinquished their rights to bring suit.

SEVENTH DEFENSE

(Laches)

14. Plaintiffs' claims are barred by the equitable doctrine of laches.

15. Plaintiffs demonstrated an unreasonable lack of diligence in bringing their claims.

16. Plaintiffs' unreasonable lack of diligence in bringing their claims now bars them.

EIGHTH DEFENSE

(Consent)

17. Plaintiffs' claims are barred, in whole or in part, due to their ratification of, and consent to, the conduct of Bell Partners.

18. Bell Partners hereby incorporates the above paragraphs in support of this defense.

19. Plaintiffs' Complaint demonstrates its long-standing ratification of and consent to the complained-of conduct.

20. Accordingly, because Plaintiffs have been aware for years of the very same conduct they now challenge—and because some of that conduct provided Plaintiffs a direct benefit—Plaintiffs' claims are barred by the doctrine of ratification.

NINTH DEFENSE

(Filed Rate Doctrine)

21. Plaintiffs' claims are barred, in whole or in part, by the filed rate doctrine, which precludes claims based on rates filed with a regulatory authority.

22. To the extent rates were subject to rent control laws that operate to cap rents charged, the rate is a "legal" rate that cannot be challenged by state or federal antitrust law.

23. In addition, Plaintiffs' failed to exhaust administrative remedies for such challenges.

TENTH DEFENSE

(Arbitration Agreements, Class Action Waivers, or Other Contractual Terms)

24. Plaintiffs' claims are barred, in whole or in part, to the extent the rental lease agreements pursuant to which Plaintiffs' rented their apartments or other agreements a Plaintiff entered into with a Defendant contain arbitration clauses, clauses providing a different forum for the resolution of their claims, or provisions waiving a Plaintiff's ability to bring a representative or class action claim.

ELEVENTH DEFENSE

(Right to Set Off Amounts Paid)

25. Without admitting the existence of any contract, combination, or conspiracy in restraint of trade, and expressly denying same, Plaintiffs' claims are barred, in whole or in part, by non-settling Defendants' right to set off any amounts paid to Plaintiffs by any Defendants who have settled, or do settle, Plaintiffs' claims against them in this action.

TWELFTH DEFENSE

(Contracts Without Any Purported Overcharge)

26. Without admitting the existence of any contract, combination, or conspiracy in restraint of trade, and expressly denying same, Plaintiffs' claims are barred, in whole or in part, to the extent that Plaintiffs entered into contracts that do not include any purported overcharge.

THIRTEENTH DEFENSE

(Improper Damages)

27. Plaintiffs' claims are barred, in whole or in part, to the extent they seek improper multiple damage awards, and damage awards duplicative of those sought in other actions, in violation of the Due Process guarantees of the Fifth and Fourteenth Amendments of the United States Constitution and of the Eighth Amendment of the United States Constitution.

FOURTEENTH DEFENSE

(Acquiescence)

28. Plaintiffs' claims are barred, in whole or in part, by the Plaintiffs' knowing acquiescence to the restraints of trade alleged in the Complaint.

FIFTEENTH DEFENSE

(Damages Reduced by Plaintiffs' Conduct)

29. Upon information and belief, Plaintiffs' claims are barred, in whole or in part, by Defendants' right to set off any amount paid to Plaintiffs by damages attributable to Plaintiffs' conduct to the extent Plaintiffs unlawfully shared information found to be competitively sensitive regarding their rental lease agreements or potential alternative rental lease agreements.

SIXTEENTH DEFENSE

(Lack of Jurisdiction/Standing for State Law Claims)

30. Plaintiffs' and putative class members' claims are barred due to lack of subject matter jurisdiction as to MSAs in which no named Plaintiff suffered any injury because no named Plaintiff rented a residential multifamily rental unit from Bell Partners in that MSA.

31. Some or all of Plaintiffs' state-law claims cannot be brought against Bell Partners for a lack of jurisdiction and/or standing. For instance, the laws of the states cited in Count II of the Complaint are not intended to, and do not, apply to conduct occurring outside of those states, and Plaintiffs' Complaint does not include any Plaintiff from the States of Alaska, Arizona, District of Columbia, Hawaii, Idaho, Indiana, Iowa, Kansas, Louisiana, Maine, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, South Dakota, Utah, Vermont, Virginia, West Virginia, Wisconsin, and Wyoming.

32. Many of the state laws allegedly giving rise to Plaintiffs' claims do not apply because the alleged conduct did not occur within or substantially affect the citizens or commerce of the respective states as required or because Bell Partners had no specific intent to impact the commerce of those states. As a result, the application of those state laws to Bell Partners' conduct would violate the Due Process Clauses and Commerce Clause of the U.S. Constitution, the principle of federalism, and the constitutions and laws of the respective states at issue.

33. To the extent that the Complaint seeks to assert claims or obtain relief on behalf of multifamily renters located outside of the jurisdictions governed by those laws, those claims are barred as improper assertions of extraterritorial jurisdiction and any effort to enforce those laws

as to residents of other states would violate the Due Process Clause and the Commerce Clause of the U.S. Constitution and various state laws and constitutions.

34. Plaintiffs' and putative class members' claims are barred due to lack of subject matter jurisdiction as to MSAs in which no named Plaintiff suffered any injury because no named Plaintiff rented a residential multifamily rental unit from Bell Partners in that MSA.

SEVENTEENTH DEFENSE

(No Private Right of Action)

35. Some of Plaintiffs' state-law claims are barred, in whole or in part, to the extent Plaintiffs seek damages under state laws that do not permit recovery of damages by private plaintiffs.

EIGHTEENTH DEFENSE

(Failure to Comply with State Law Notice)

36. Plaintiffs' claims are barred, in whole or in part, to the extent that Plaintiffs failed to comply with the notice requirements under various state laws.

NINETEENTH DEFENSE

(Justified & Pro-Competitive Conduct)

37. Some or all of Plaintiffs' claims are barred because all of Bell Partners' conduct challenged by Plaintiffs was lawful, fair, non-deceptive, expressly authorized by law, justified, and pro-competitive; it constituted a bona fide business practice consistent with industry practices and was carried out in furtherance of legitimate business interests; and it was an essential part of Bell Partners' lawful business operations.

TWENTIETH DEFENSE

(State Law Class Action Limitations)

38. Some or all of the respective state-law claims at issue cannot be, and were not intended to be, applied in the class-action context.

TWENTY-FIRST DEFENSE

(Lack of Privity)

39. For certain properties, Bell Partners did not contract with RealPage for use of revenue management software.

40. For these properties, Bell Partners lacked privity with RealPage and cannot be held liable.

TWENTY-SECOND DEFENSE

(Lack of Revenue Management Software)

41. For certain properties, managed by Bell Partners, no revenue management software was used.

TWENTY-THIRD DEFENSE

(Ultra Vires Acts)

42. To the extent that any actionable conduct occurred, Plaintiffs' claims and those of the putative class are barred to the extent that such conduct was committed by any individual acting *ultra vires* or beyond the scope of any individual's express or implied authority as an agent or employee of Bell Partners.

TWENTY-FOURTH DEFENSE

(Incorporating Other Defendants' Defenses)

43. Bell Partners adopts and incorporates by reference any and all other defenses asserted by any other Defendant to the extent that the defense would apply to Bell Partners.

TWENTY-FIFTH DEFENSE

(Right to Assert Other Defenses)

44. Bell Partners reserves the right to assert other defenses as this action proceeds up to and including the time of trial.

[signature page follows]

DATED: February 5, 2024

Respectfully submitted,

/s/ Michael A. Parente

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Counsel for Defendant Bell Partners, Inc.

CERTIFICATE OF SERVICE

I hereby certify that on February 5, 2024, I electronically filed the foregoing document with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to all attorneys of record registered on the CM/ECF system.

DATED this 5th day of February, 2024.

/s/ Michael A. Parente

Michael A. Parente